



**NEW MEXICO
BUSINESS COALITION**

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RE: SB 186 Rent Control Prohibition – NMBC Opposes

Mr./Madame Chair and Committee Members:

New Mexico Business Coalition (NMBC) advocates for private sector opportunities to diversify our economy, create job abundance, and help businesses and individuals pursue economic prosperity. NMBC partnerships include being the state affiliate for the National Association of Manufacturers (NAM).

NMBC respectfully opposes SB 186 Rent Control Prohibition. While you are attempting to help certain New Mexicans, this legislation will hurt them. If this bill becomes law and rent controls are enacted, you will deter businesses from new development of affordable housing and decrease the options for renters.

The best thing you can do as a government official to help New Mexicans is to encourage the development of more apartments and affordable homes. When there is an abundance of apartments and affordable homes, renters will have more choices and competition will keep rents reasonable. When the government allows or instigates mandates, it stifles the market from taking care of the people's needs.

We have spoken with developers and real estate professionals who are passing on the opportunity to build here, just on the fact that this type of legislation is being considered. This is not friendly to businesses or consumers and should not be something under consideration.

Please let the free-market work and everyone will benefit.

On behalf of hard-working New Mexicans and businesses, we urge you to say 'NO' to SB 186 Rent Control Prohibition

Thank you,

A handwritten signature in blue ink that reads "Carla J. Sonntag".

Carla J. Sonntag
President and CEO